FINANCIAL AND COMMERCIAL

The Stock Market Dull and Fluctuating.

A BRISK RETAIL BUSINESS.

Money Closing Easy at 6 to 7 Per Cent and

Money Closing Easy at 6 to 7 Per Cent and
Government Bonds at 5.

As we have had occasion to intimate would be the case, the stock market has got into a net which the feeble attempts of the smaller bulls and bears, who at the moment are solely conspicuous, are unable to extracted its from. Prices to-day fluctuated within the limits of one and three per cent, but the changes were meaningless. There was a briak retail business, but nothing in the wholesale line. The big operators are apparently bliding their time, while the small ones are doing their best to turn an honest purply to trafficking in eighth and quarters. A remain so until after the new year, A moderate amount of titillation, administered in a subdued form, excited the Northwestern and Eric shares to some activity, It was well understoot that meetings of both of these companies were to be held to-day. A declaration of a dividend was expected from the first, and an election of officers, which would or would not afford some orthogones of the control of the same or the control of the control, was expected from the second. In both instances the streed was in a measure disappointed. The Northwestern and Eric shares to some activity, It was well understoot that meetings of both of these companies were to be held to-day. A declaration of a dividend was expected from the first, and an election of officers, which would or would not afford some orthogone of the Vanderbilt control, was expected from the second. In both instances the streed was in a measure disappointed. The Northwestern and properties of the street was in a measure disappointed. The Northwestern and properties of the street was in a measure disappointed. The Northwestern and properties of the street was an animal properties of the street was in a measure disappointed. The Northwestern and properties of the street was an animal properties of a 51%, and found themselves in the vocative when prices fell off to-day to 50% a 50%. In the general were closely imitative of those prevailing here. Total sales at the Board to-day were 261,787 shares.

against 319,445 yesterday. Following is a synopsi

Thurs-Wedne day. day day 44% 44. 73 72. 51 — 59 60 73 — 43% 5 80 80% 19 — 29 Atl. & Pac. Tel....

Am. Dist. Tel....

Boston Air Line.

B., C. R. & N....

Canads Southern.

Caribou Mining...

C., C., C. & I....

Ches. & Ohio....

Ches. & Ohio...

Chic., B. & Quincy

Chicago & Alton...

Clev. & Pittsburg.

Chic., St. P. & M...

Chic., St. P. & M...

Chic. & Northwest I 89 103 ¼ 71 ¼ 100 148 83 ¼ 75 83 ¼ 63 ¾ 40 ¼ 98 ¼ 5 ½ 87 104 ¾ 61 12 ½ 27 27 27 74% 74 74% 77% 74% 74%

Money on call ruled at 6 to 7 per cent where the collateral was stocks, and closed casy at the latter figure. On government bonds the ruling rate was 5 per cent. Time loans and good commercial paper

were quoted at 5 to 6 per cent.

At the Sub-Treasury the day's transactions aggre-

exchanges and \$4,831,013 balances.

The steamship Labradof, which arrived from Eu-

rope to-day, brought \$1,402,000 and the steamship Buevia \$475,000, all gold coin.

Government bonds at the close were quoted as United States sixes, 1880, registered. 101% 102
United States sixes, 1880, coupon. 104% 105
United States sixes, 1881, registered. 103% 1031%
United States sixes, 1881, registered. 103% 1031%
United States sixes, 1881, registered. 102% 102%
United States fives, 1881, coupon. 102% 102%

Notice that the same of the sa	Bid.	Asked.
nited States 416's, 1891, registered		105%
nited States 4 5 s, 1891, coupon		105%
nited States fours, 1907, registered		10234
nited States fours, 1907, coupon		1031
nited States currency sixes, 1895		A CONTRACTOR
nited States currency sixes, 1896		-
nited States currency sixes, 1897		-
atted States currency sixes, 1898	121	122
nited States currency sixes, 1899	1211/	-
In State bonds District Columbia	3.65's	rose to

85%. Railway bonds were strong and in good demand. The largest transactions were in Eric con-solidated seconds, which sold at 84% a 85%. Eric funded fives were quiet at 80 a 80%. Chesapeake and Ohio currency sixes sold up to 36%. Following is a

London despatches announced that there is no change in the Bank of England discount rate, which for the week ending yesterday, and the proportion of its reserve to its liabilities is now 45% per cent against 46% per cent last week. British consols were strong and advanced to 97% a 97%, closing at for new fours, which advanced from 106% to 107; 4%'s rose from 100 to 100%, and fives from 105% to 105%. Erie declined from 40% to 39%, and recovered to 40%. The preferred was firm at 69 a 71, and do. consolidated seconds at 87. Eric funded fives fell off from 84 to 82 a 83. Pennsylvania advanced from 52¼ to 53, and Beading from 36¼ to 37, but the latter closed at 36½. New Jersey Central closed at 79, against 74 a 76 yesterday. Illinois Central was steady at 103. At Paris rentes fell off to 82f. 32½c., and recovered to 82f. 42 %c. The weekly statemen of the Bank of France shows a decrease in specie of 4,000,000f. The Bank of England issued a prospectus for another New Zealand loan of £5,000,000. to be issued at 97% and to bear interest at 5 per

Foreign exchange in this market continued firm at the following rates:-

 condon—
 Counter.
 Selling.

 Sixty days' sight.
 a 4.82
 4.81 a 4.81 ½

 Demand.
 a 4.84 ½
 4.83 ½ a 4.84

 Cable transfers.
 a 4.85
 4.84 a 4.84 ½

 Commercial.
 a 4.79 ½ a 4.83

 Three days' sight.
 a 4.82 ½ a 4.83

 aris. france.
 4.82 ½ a 4.83
 Three days sight... 5.23% a 5.25 5.24% a 5.25% Sixty days' sight... 5.23% a 5.25 5.24% a 5.25% Demand... 6.21% a 5.22% 5.21% a 5.23% Cable transfers... a 5.20 5.21% a 5.23% Three days' sight... a 5.25 5.25% a 5.26% Three days' sight... a 5.25 a 5.26% a 5

The following were the rates of exchange on New York at the undermentioned cities to-day: -Savan-nah, buying ¼ discount, selling ¼ discount; Charlescommercial 400 a 450 discount, bank 150 discount; St. Louis, 150 per 100 discount; Chicago firm, 50 discount; Boston, 40 discount.

Philadelphia stocks closed at the following quota-

graph company all the lines and property of the Great Western Telegraph Company, which order was made on Monday of this week, was argued yesterday, and has been refused. The lines and property of the Great Western Telegraph Company will therefore now come into immediate possession of the American Union Telegraph Company." The Chicago and Northwestern Railway directors

met in this city te-day and declared a dividend of 3 per cent on the common and 1% per cent on the preferred stock, the former semi-annual and the latter quarterly. The statement shows a surplus of \$1,270,000 for the six months after paying these dividends. The earnings for November show an increase of \$150,000.

It is officially announced that the Chicago and

Rock Island Railroad Company has made an ar-rangement with the Hannibal and St. Joseph road for the joint use of the Cameron branch, a road about fifty miles in length, and also for the joint use of the Kansas City Bridge. This will give he Rock Island road a line into Kansas City thirty miles shorter than by the route previously used. The following despatch from the West gives the

day: Milwaukee—Receipts of wheat, 83,800 bushels; shipments, 65,100 do.; receipts of corn, 2,400 bushels; shipments, 400 do. Chicago—Receipts of wheat, 67,307 bushels; shipments, 4,933 do.; receipts of corn, 145,973 bushels; shipments, 87,132 do.

The London Times, in its financial article this morning, says:-"United States government bonds are hardly to be got here now, and their prices are a

mere reflex of those of New York."

The Standard, in its financial article, says:-"Anglo-American Cable shares were prominently in request yesterday, the opinion gaining ground that some flaw in the construction of the new French

pening for set. Louis and San Francisco Condinary.

Strict ordinary.

Strict good ordinary.

Strict good middling.

Middling.

Good middling.

Hiddling.

Strict good middling.

Middling fair

Fair.

Stained.

and the work is progressing favorably. The crops in the southern part of Kansas are large and the new Wichita road, it is said, will prove a valuable acqui-

at the directors' meeting of the New York, Lake Eric and Western Railroad Company and referred to a ommittee for examination :-

This, together with 2,036,100 22 received from the trustees for the improvement of the property, has been expended for double track, third rail, building. equipments and other improvements. The working expenses have been 70 per cent of the earnings.

A despatch from London states that at a meeting to-day of the bond and stock holders of the Atlantic

and Great Western Railroad, at the Cannon Street Hotel, Mr. Lewis explained that the reorganized company was now cleared of all entangling engageents with other lines. The Ohio mortgage, he ing the proceedings of the reorganization trustees, complete the reorganization, was carried unani-mously. A fund of \$23,000, which had been raised

by assessment on the bonds, was voted for the re-muneration of the trustees.

Mesars. Drexel, Morgan & Co., and Winslow, Lanier & Co., have bought from the Ohio, Burlington and Omaha Railroad Company \$3,000,000 of their forty-year five percent sinking fund bonds, which are secured by a new mortgage on the main line of the company in the State of Iowa, extending from Burlington to Omaha. These bonds are redeemable by the annual sinking fund at 105.

for November show an increase of \$291,708. Those of the Chicago, St. Paul and Minneapolis road for the same time show an increase of \$37,446, and those of the Minneapolis and St. Louis Railroad for the week ending November 21 exhibit an increase of \$3,733 82.

The final transfer of the 59,164 shares of the Pennsylvania Railroad stock owned by the city of Philadelphia to the Pennsylvania Railroad Company took place at noon to-day, at which time Mayor Stokley and City Comptroller Pattison signed the

We the new York winner proce		50	so-us;
the following sales were made:-			
Shares.	1.055673		
26,300 Buckeye	.65		.60
7,200 Moose	3.25		3.40
6.300 South Hite	2.05		2.15
5,700 Rappahannock	.37		.39
5,500 Lacrosse	.48		.51
4,300 Granville	.36	8	.40
2,500 Dahlonega	.21		.22 b3
2,400 Great Eistern	.29		.28
1,700 Gold Placer	.31		30
1,500 Belle Isle	1.90	8	1.75
1,430 Hukill	4.00		4.10
500 Lucerne			-
500 Caledonia	3.80		3.90
350 Consolidated Virginia			4.75
320 Independence	1.83		1.05
300 Independence (ass. unpaid)	.75		.80
300 Imperial	.62	A	.65
300 North Standard			1.90
300 Trio	.85	2	-
260 Bodie.r	.10		-
200 Bechtel	1.50		3.80b60
	2.10		-
220 Bulwer	9%		-
170 California	4.35		4.40
225 Leadville			3.70
105 Eureka	18%		18%
100 Plumas	2.65		-
100 Grand Prize	.60		-
50 Tip Top			-
50 Consolidated Pacific	534		-
Closing quotations were as follow	VS:-		

Bello Isle. 1.75
Buckeye 58
Butchel 1.60
Bulwer 954
Bodie 95
B. Hill 3.90
California 4.30
Con. Virginia 4.50
Con. Imperial 93
Dablonega 21
Bureka Con. 18

Curry, 71/4; Savage, 81/4; Chollar, 71/4; Ophir, 25; Hale & Norcross, 111/4; Crown Point, 23/4; Yellow Jacket, 12%; Belcher, 2%; Imperial, 21-32; Virginia Consolidated, 4½; California, 4½; Best & Belcher, 15; Union Consolidated, 57; Alpha, 9; Sierra Nevada, 38; Mexicau, 23½; Silver Hill, 1½; Original Key-stope, 3.60; Justice, 2; Julia, 1½; Utah, 15½; Alta, 3½; Bodle, 9½; Belcher, 1½; Independence, 3½; Segregated Belcher, 16; Bulwer, 10½; Mono, 4; Con-solidated Pacific, 6; Potosi, 4; Exchequer, 3½; Mam-moth, 6½; North Standard, 2.00; Boston Consoli-dated, 1½;

Closing figures were:-	
Alpha 834	Leviathan 1
Alta 314	Lady Washington 3
Argenta 15-16	Mexican 213
Belcher 25	Martin White 27-3
Best & Belcher 13	Mono 4
Bullion 4%	Mammoth 63
Bodie 81/4	McClinton 13-3
Belle Isle 134	Northern Belle 65
Bechtel 1%	North Bonanza 11-1
Boston Con 134	Noonday 33
Black Hawk 5-16	North Belle Isle 5-1
Belvidere 1	Navajo
California 3%	Ophir 23
Chollar 7	Overman 53
Con. Virginia 4%	Potosi 33
Crown Point 2	Raymond & Ely 29-3
Caledonia 11/2	Real del Monte 2
Caledonia B. H 3%	Savage 8
Eureka Consolidated 18	Sierra Nevada 37
Exchequer 3%	South Bulwer 9-1
Gould & Curry 7	Syndicate 25
Grand Prize 11-16	Silver Hill 13
Goodshaw 5-32	Tioga 25
Hale & Noreross 10	Tip Top 13
Hillside 11/2	Trojan 3-3
Imperial 19-32	Union Con 55)

lows:-				,200	Mies,	as tot
	Opened.	Sales.	Ran	nge.	Ch	and.
January February March April June July	12.50 a 13.01 13.17 a 13.20 13.56 a 13.40 13.56 a 13.40 13.71 a 13.73 13.84 a 13.87 13.10 a 14.02 14.05 a 14.10	91,400 59,500 43,400 14,100 8,500 4,900 2,400	13.13 13.32 13.55 13.70 13.84 13.99 14.03	13.58 13.58 13.78 13.90 14.05 14.17	13.36 13.37 13.71 13.83 14.01	a 13.04 a 13.18 a 13.37 a 13.58 a 13.73 a 13.89 a 14.04 a 14.11 a 14.20
-Sales of		7	o-Day. 410	Last / 180 300		Total 500 300

20: a 36c.; choice, 36c. a 40c.; fancy, 42c. a 50c.; corn, 3c. a 40c.; have, 42c. a 50c.; corn, 42c. a 50c.; blenched winter, 51c. a 51c.; have, 51c. a 51c. a 51c. a 51c. a 51c.; have, 51c. a 5

EUROPEAN MARKETS. Cotton-Futures closed firm. LIVERPOOL, Dec. 4-5 P. M.

Spanish gold, 286% a 287. Exchange flat; on the Unite States, sixty days, currency, 7% a che premium; shor sight do., 8% a 5% premium; on London, 17% a 18% premium; on London, 17% a 18% premium; or London, the chesistens for want of stock.

BRAZILIAN COFFEE MARKET.

tor the Channel, 40s.

Coffee—Market quiet; prices maintained: no chang Superior Santos, 6,500 a 6,700 reis por 10 kilog. Averag daily receipts, 6,400 bags. Shipments of the week—To a countries, 25,000; to the Channel, Europe and the Med terranen, 13,000. Sales of the week—For Europe, 34,000 for the United States, 11,000. Stock, 132,000.

FINANCIAL.

A. J. & W. SELIGMAN & CO., 26 Broad at, New York, issue Letters of Credit to travellors payable in any part of Europe, Asia, Africa, Australia and America.

Draw Bills of Exchange and make Telegraphic Transfers of Money to Europe and California.

ALEX. PROTHINGHAM & CO.,

BANKERS AND STOCK BROKERS,
12 Wall st.
Stocks bought and sold in the New York Stock Exchange
on 3 per cent margin, and carried as long as desired. Puts
and Calls secured on favorable terms from responsible parties. Pampliet, explaining atock operations and weekly
reports of the market, sent free. reports of the market, sont free.

A T REASONABLE RATES.—MONEY ON LIPE AND Endowment Insurance Policies and Mortgages; same bought; insurance of all kinds effected with best companies at lowest premiums.

J. J. HABRICH & CO., 165 Broadway; box 1,880.

A LOAN OF \$700 WANTED FOR FIVE MONTHS;
Address T. M. D., Herald office. A.-IF YOU WANT TO BUY OR SELL MINING
A. Stocks in New York or San Francisco tolograph, write
or call on S. W. LAPSLEY, 13 Broad st. A CTIVE STOCKS BOUGHT AND SOLD, IN LARGE A or small amounts, through the Exchange, on margin of 3 to 5 per cont; Puts, Calls and Straddles negotiated at low rates.

SMALLEY & GALE, 35 Broadway.

A DVANCES MADE ON PIANOS, CARPETS AND Household Furniture; same bought for cash. STRATTON, 41 East 13th.

DROOKLYN MORTGAGES OUR SPECIALTY.

Drooklyn Lowest rates. E. H. BOWEN & CO., 62 Liberty of the control of the

I REQUIRE \$50,000, TO TURN UNPRODUCTIVE property into first class property, paying \$11,000 over encumbraness; will make special contract with a capitalist. Principals only address F. H., Herald office.

days; \$153 each.

OFFICE OF THE BELLE ISLE MINING CO., SAN Francisco, December 1, 1879.—The Beard of Directors have this day declared dividend No. 0, of twenty-five cents per share, payable at the sanking department of the Mining Record, 61 Broadway, New York, on and after December H. BELUNN, Secretary. DNEUMATIC TRAMWAY ENGINE COMPANY.-FOR sale, a small quantity of Stock, cheep. Apply to N. B. SANBORN, Drexel Building, 20 Wall st.

PINEUMATIC TRAMWAY ENGINE COMPANY.—FOR sale, a small quantity of Stock, cheap. Apply to N. B. SANBORN, Drexel Building, 20 Wall st.

PICH SPECULATIONS.—AI BRAKEMAN ON A Memory of the special placed \$50 in a combination which turned a profit of 3% per cent, equal to \$887.50 per one hundred shares, netting a profit of \$193.75. in addition to the \$50 he invested. A conductor made \$1,176.24 in two combinations. The superintendent of an Eastern railway made \$16,210 13 in three combinations. Others have also made largo profits. This system of stock speculations consolidates the interests of thomsands into one whole, dividing the profit pro rata every thirty days. The combinations handled with the best skill and experience attain great success in the stock market. From \$25 to \$10,000 can thus be invested with vast advantage. The new explanatory circular, with "uncering rules for success," mailed by Messrs. LAWRENGE & CO., Bankers, 67 Exchange place, New York city.

CTOCK BROKER, WHO WILL TAKE AS COLLAT-ORAS PECULATOR, Herald office.

TO HOLDERS, OF FIRST MORTGAGE BONDS OF Texas and Pacific Railway Company First Mortgage Bonds are hereby notified to present them to the Trustees for payment at par value, the same having been drawn according to the terms of the mortgage, and if not presented all interest on same will cease on and after the 1st day of March, 1889:—Nos. 1,143, 2808, 2481, 1,612, 113, 1,208, 244, 1,634, 2283, 3,481, 2,583, 3,11, 3,150, 1,101, 1,283, 2,018, 3,07, 2,308, 3,244, 1,614, 2,833, 2,314, 3,507, 2,108, 1,230, 2,244, 1,018, 3,233, 3,411, 3,150, 1,101, 1,230, 2,465, 1,230, 3,234, 1,240, 2,240, 1,230, 2,246, 1,230, 3,234, 1,240, 2,240, 1,230, 2,246, 1,230, 3,234, 1,240, 2,240, 1,230, 2,246, 1,230, 3,234, 1,240, 2,240, 1,230, 2,246, 1,230, 3,234, 1,240, 2,240, 1,230, 2,246, 1,230, 3,234, 1,240, 2,240, 1,230, 2,240, 1,230, 3,234, 1,240, 2,240, 1,230, 2,240, 1,230, 3,234, 1,240, 2,240, 1,230, 2,240, 1,230, 2,240, 1,230, 2,240, 1,240, 2,240, 2,240, 1,240, 2,240, 2,240, 1,240, 2,240, 2,240, 2,240, 2,240, 2,

To LOAN ON MORTGAGE ANY AMOUNT; SUMS TO suit, 5 and 6 per cent.
THOS. CORNELL VAN BRUNT, 266 Broadway.

THOS. CORNELL VAN BRUNT, 205 Broadway.

THE VAN DE WATER GOLD AND SILVER MINING Company, 115 Broadway.

The price of the steek of this company will be advanced to \$4 per share, on and after December 8, 1879.

J. H. HARRIS,

New York, Doc. 5, 1879.

THE OWNER OF SEVERAL VALUABLE COLORADO mines will receive offers for the purchase or development of them. Address COLORADO MINES, Horald office.

WELLS, PARGO & CO., 65 BROADWAY, buy and sell Mining Stocks and other Pacific Coast Secu-rities; sell Exchange, Telegraphic Transfers and Credits, available throughout the West and Europe, and forward Freight, Packages and Valuables to all parts of the world.

WANTED-\$3,000, ON A PIRST MORTGAGE, IMproved city property. Address P. M., 175 Herald Uptown office. WANTED-NEW JERSEY MIDLAND FIRST MORTTHOMAS, 11½ Wall at.
\$150.000 FTO LOAN ON NEW YORK AND
\$150.000 Brooklyn proparety.
F. S. DRISCOLL, 32 Park place.
\$175.000 STILL LEPT TO LOAN ON VALUJeweiry, India Shawis, &c.; for sale.
J. THOMAS LYNCH, 918 Broadway.

COPARTNERSHIPS.

HIRSCHLER & CO.—THE COPARTNERSHIP HEREHofore existing between Signand Hirschier and Herman Stern, at Little Rock, Ark., under the firm name of
Hirschier & Co., has this day been dissolved by mutual
consent.

Horman Stern will pay all Inabilities of said firm and is
alone authorized to receive all debts due to said firm.

S. HIRSCHLER.

Dated November 29, 1879.

MR. THOMAS GUSTIN ALLER HAS THIS DAY
Mbeen admitted an equal partner in our firm.
Brooklyn Button Company.
Brooklyn Button Company.

BROOKLYN Dec. 1, 1879.

HUNTER & DOUGLAS.

BROOKLYN, Dec. 1, 1879. HUNTER & DOUGLAS.

THE COPARTNERSHIP HERETOFORE EXISTING the tween H. C. Williams and B. D. Skinner, under the name of H. C. Williams & Co., is this day dissolved by mutual cousent, Mr. Skinner retiring therefrom. H. C. Williams will settle up the business, using the name of the firm in liquidation.

H. C. Williams has associated with bimself Frank E. Williams, and their business as bankers and brokers will be continued under the same firm name of H. C. Williams & Co., at aame place, 40 Wall St. & Co., at aame place, 40 Wall St. & Co., at aame place, 40 Wall St.

COPARTNERSHIPS. COPARTNERSHIPS.

THE UNDERSIGNED IAVE THIS DAY FORMED A Copartnership for the transaction of a commission business that the commission of BUSINESS OPPORTUNITIES.

A SAFE AND VERY PROFITABLE BUSINESS FOR Asale: will bear close investigation; good reasons given for selling; capital required about \$4,509. Address PRODUCE, Herald office. A LIBERAL INTEREST IN THE PROFITABLE secured by an advance of \$80,000. Address STAPLE, box 210 Heraid office.

A GENTLEMAN OF STANDING, ABILITY AND apprience is open for connection with some solid business; capital if an object. Address WHOLESALE, Heraid office.

office.

A PARTNER WANTED—WITH \$25,000, TO INVEST fored. T., Post office bux 4,360, New York city. fered. T., Post office bux 4,340, New York city.

ASY REAL GENTLEMAN WISHING TO INVEST Acqually with me \$175 in a sure business, paying \$4,000 yearly, may call at a Glinton prace, ap stairs.

An ESTABLISHED WHOLESALE LIQUOR BUSINESS of sale, with route, &c. 425 West 42d st.

BAKERY—SIX YEARS ESTABLISHED AND DOING a fine business, for sale; everything complete and de, sirable location; price \$2,340. Apply GRIGGS & CARLETON, its Broadway.

EXCELLENT OPPORTUNITY FOR LADY AMATEUR, cas partner, with \$2,000, to appear in new piece with first class star; thorough investigation invited. LEGITIMATE, 303 East 12th st. FOR SALE-MANUFACTURING BUSINESS OF Lamps and Bronzes, Stock, Moulds, Patterns and Fixtures; must be sold immediately at any price. Address T. M., box 180 Heraid office.

T. M., box 180 Herald office.

CHEAT MONEY MAKING OPPORTUNITY FOR ANY Officentioman baving moderate capital and fond of travelling. 233 Broadway, office 11. I AM LATELY ARRIVED FROM THE EAST INDIES, interview speculating capitalists; something good. Address S. 125 Herald office.

MAN WITH \$1,000 OR TWO WITH \$500 EACH, CAN Many the stablished business. Money secured PRINCIPAL, 23 Chambers st., room 2.

PARTNER WANTED-ACTIVE OR SILENT, WITH R2,500; logitimate growing business; investor guaranteed \$150 to \$200 not earnings mouthly. RESPONSIBLE, leveld office. Heraid office.

STEADY MAN WITH \$1,000 WANTED—IN STAPLE Cash business paying \$2,000 annually on investment. Money secured.

MERIKIL, 610 6th av.

WANTED—THE AGENCY FOR A LINE OF GOODS that could be sold in conjunction with wholesale provisions in Philadelphia; first class references and advances if desired. Address J., 207 Heraid office.

WANTED-PARTNER, WITH MODERATE CAPITAL butter business; new process; 50 per cent margin BUTTERMAN, 632 10th av. WANTED-PERMANENTLY, GENERAL AGENTS

WANTED—PERMANENTLY, GENERAL AGENTS
Solve to prominent cities throughout America, paying
\$3,000 to \$10,000 yearly, without risk to agent; unquestionable references necessary. Offices Excelsior Menufacturing Company, 79 Nassau st.

WANTED—EXPERIENCED GENERAL MANAGES
(and some casel), on journal guaranteeing 100,000 cise
culation. Room 18, 252 Broadway.

WANTED—EXCEUSIVE AGENCY FOR CHICAGO
WANTED—EXCEUSIVE AGENCY FOR CHICAGO
WANTED—EXCEUSIVE AGENCY FOR CHICAGO
Sparty laying office in Chicago. Address, for four days
SAMPLES, 121 Heraid office.

WANTED-A PARTY WITH SOME CAPITAL TO join the advertiser in the jobbing cigar and tobacce business: must be able to control some trade; reference given and required. Address D. box 214 Herald office.

\$1.000 WILL PURCHASE STOCK AND FIX.

\$1.000 WILL PURCHASE STOCK AND FIX.

established over 15 years; rare chance for right parties.

Address P. N., Herald office.

\$10.000 TO \$15,000,—WANTED, AN ACTIVE

\$10.000 partner in an established and paying manufacturing business, secured by patents; thorough investigation solicited; unexceptionable references given and required. Address A. J. W., 220 Herald office. \$25.000 REQUIRED TO EXTEND A SOUND, ness; no debts; particulars given only at personal interview. Address COMMERCE, box No. 134 Herald office.

THE COAL QUESTION.

BEASONS GIVEN FOR AN ADVANCE OF WAGES BY THE PHILADELPHIA AND READING COAL COMPANY-THE PRESENT PRICE OF COAL AND HOW IT IS TO BE EFFECTED IN THE FU-TURE-LETTER FROM PRESIDENT GOWEN. PHILADELPHIA AND BEADING COAL AND IRON CO., No. 9 Broad st. NEW YORK, Dec. 2, 1879.

TO THE EDITOR OF THE HERALD:-Will you do me the favor to correct some errors in ney article of this morning's issue of your paper? Our company has never paid its miners in anything but cash. The Philadelphia and Reading anything but cash. The Philadelphia and Reading Railroad Company has for some time been paying its railroad employés in interest bearing scrip, which is at par on the market. The increase in the wages of our miners and other employés is due to an increase in the price of coal and rate of tolls actually received in cash, and not merely existing on paper. Our company has orders on hand at full scheduler and could readily sell as prices for all of its product and could readily sell at prices for all of its product and could readily sell at the same prices an additional 100,000 tons in Decem-ber. We sell nothing whatever under circular prices, and if it be true, as stated in your article, that dealers find no difficulty in obtaining a supply at from fifty cents to seventy-five cents below pub-lished prices it must be because the selling company has some other object to accomplish than that of

is from fifty cents to seventy-five cents below published prices it must be because the selling company has some other object to accomplish than that of earning money for its shareholders. Our company would gladly take the entire product of any other company at twenty-five cents per ton below its present circular rates.

When it is considered that the present average circular price of coal on board in New York Harbor is but \$3.57 per ton, and that, excluding the high prices of the war times and the low ones or the last two or three years, the average for many years has been about \$4.0, it will be seen that from three to four several advances of twenty-five cents each are yet to be made in order to place the anthracite coal trade upon its former footing of prosperity. I do not mean to assert that during the close of navigation there may not be occasionally more coal pressing upon the New York market than may from day to day be required, but with the opening of navigation all stocks will be cleaned off, and he is not a very wise merchant who will sell now at fifty cents below circular rates a product which in four months will bring fifty cents above present published prices.

LACK OF TRANSPORTATION.

The ability to supply the market next year with coal of all kinds, anthracite and bituminous, is controlled by the power to transport it. There are today not coal cars enough in the country to bring to eastern tide water the coal that will be required next year. Almost every car shop in the country is busy with orders to build house cars for grain and other Western traffic, and every day we hear of new Car Trust Companies and Syndicates being formed to furnish the means to build rolling stock for east and west lines. The increase of car capacity must therefore be a matter of such slow growth that it may safely be stated that it is a physical impossibility to bring to market after the opening of navigation in 1890 as much coal as the Eastern market will require; and hence that any reduction of prices below the present

MESSRS. MORRISON AND MERKLE DECLARED IN-NOCENT OF VIOLATING THEIR OATHS OF OF-

rison and Philip Merkle was continued in the Court of Oyer and Terminer, yesterday, before Judge Charles Daniels and a jury. Upon the conclusion of the cross-examination of Byrne, to whom the license in question had been granted, by District Attorney Phelps, counsel for the defence produced a number in question had been granted, by District Attorney Photps, counsel for the defence produced a number of witnesses to testify to the good character of the accused Commissioners. Among these were ex-Mayor Ely; the Comptroller: Deputy Comptroller Richard A. Storrs; Chief-Sustice Henry Alker, of the Marine Court; Judge Freedman, of the Superior Court, and ex-Mayor Wickham, all of whom gave a most excellent character to Measrs. Morrison and Merkle for truth and probity. Succeding these a large number of men doing business in the vicinity of the premises in question were produced, all of whom refuted the charges made against the place in the testimony of Captain McDonnell and his subordinates. This closed the testimony on both sides, and was immediately followed by an argument by ex-Judge A. J. Dittenhoofer in favor of quashing the indictment or directing an acquittal. He claimed that the indictment was defective, in that is falled to allege that the license was issued by the accused with intent to evade and nullify the law; that if the indictment was not defective the paper on which the prosecution was based was no license at all, in that no Board existed at the time, and that even if the license was valif no evidence had been produced showing an intent on the part of the accused to violate or evade the law. After hearing the District Attorney in opposition Judgo Daniels denied the motion. Ex-Judge Dittenhoeter immediately proceeded to sum up for the defence, and was followed by District Attorney Phelps on the part of the prosecution.

THE CHARGE.

Judge Daniels submitted the case to the jury six o'clock in a long and exhaustive charghis main points being that if the Commisioners, or either of them, granted the licens knowing that the applicants were not persons of good moral character, or had not the facilities for keeping and did not intend to keep

[CONTINUED ON NINTH PAGE 1